

Case 5 – Elena M.

Elena, who is seventy-five, lives with her second husband, who is eighty, in Sitka. They have been married ten years. Her health is relatively good, but he is suffering from dementia. They live on their pensions as well as Social Security. Elena also receives money from investment holdings that she inherited when her first husband died fifteen years ago. The house belongs to her. She has an adult son and a daughter from her first marriage, who also live in Sitka. Her husband has no children.

Elena has little grasp of her own financial situation. She relied on her husband to manage their money, but now it is clear that he can no longer do so competently. She admits that she knows nothing about her financial holdings, and she doesn't like to make decisions about money.

At present Elena is able to care for her husband at home and is determined to continue to do so. Her children worry that the strain of caring for him will affect her own health. They also have observed that while Elena can care for herself and her husband in most ways, she hasn't been able to organize care for the house. In particular, the exterior needs a new roof.

Elena's children believe that the husband will eventually need to move to a nursing home. They know a little about their mother's financial situation but nothing about their stepfather's. They are worried about their mother's resources.

Study Questions

- To what degree will Elena discuss her affairs with her children? Will she talk about money and related matters with them? Will she discuss her own health with them?
- Does she have access to her financial records and those of her husband?
- Does she have a will? Does her husband have a will? Does she have power of attorney for her husband? Has she given power of attorney to anyone? Durable power for health care?
- What is the current state of Elena and her husband's financial affairs? Are bills paid? Is there any evidence of unusual purchases or unexplained payments?
- Have taxes been paid?
- Do the adult children work well together?

Elena M. Case Conclusion

At her children's urging, Elena agreed to talk with both an attorney and an accountant about her and her husband's situation. She was willing for her son and daughter to participate in the discussions.

The attorney suggested that she revise her will, since she particularly wanted to protect her husband and assure his continued care. She was aware that eventually her husband's care might be more than she could handle herself, but she insisted this wasn't yet an issue.

The accountant's review of Elena's and her husband's financial affairs revealed many complications. Elena did not totally understand the nature of her assets even when they were explained to her. Her children believed that she needed a financial advisor as well as a financial manager. They did not think they could handle their mother's affairs adequately themselves.

After Elena had discussed the situation with her children, she decided to ask for her attorney and her daughter to be appointed as co-conservators for her affairs. The plan specifically limited their authority to certain areas. She understood that she could return to court to change this arrangement if she wished.

At the attorney's urging Elena also began to think about the legal steps she might eventually need to take on behalf of her husband.